(c) and (d) Government of India has constituted a task force to evolve a mechanism to protect the growers of spices from the adverse effect of price fluctuations under the Chairmanship of Shri N. Rangachari, former Chairman CBDT and IRDA.

Investments by Indian business abroad

†712. SHRI PYARELAL KHANDELWAL: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that Indian businessmen/industrialists are investing abroad, instead of investing in Indian industries;

(b) whether Indian companies are lagging far behind in the matter of investments in Indian projects, in comparison to other countries;

(c) if so, whether Government are aware of this phenomenon; and

(d) if so, what are the details thereof and what necessary steps are being taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) and (b) As per information available, Industrial Entrepreneur Memorandum (lEMs) reflects investment of Rs. 353956 crores in 2005 as against FDI outflow of US $ 2681 million during 2005-06.

(c) and (d) Do not arise.

Economic Partnership Agreement with Japan

713. SHRI T.S. BAJWA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government propose to enter into an Economic Partnership Agreement with Japan, on thelines of agreements signed with Mauritius and Singapore; and

(b) if so, by when the agreement would be finalized and its likely benefits to the country?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) and (b) Following

† Original notice of the question was received in Hindi.